



April 19, 2004

Ms. Jennifer J. Johnson
Secretary, Board of Governors
Federal Reserve System
20th and Constitution Avenue NW
Washington DC 20551

RE: FRB Docket # R-1180 - EGRPRA

Dear Ms. Johnson:

Johnson Financial Group, Inc. is a \$3.0 billion financial services company headquartered in Racine, Wisconsin. Johnson Financial Group owns banking units in Wisconsin; Arizona; Geneva, Switzerland; and Grand Cayman, BWI. In addition, our company provides a full range of financial services to clients through a number of non-banking affiliates. We appreciate the opportunity to comment on the above-referenced regulatory proposal.

We have one specific comment and two more general thoughts.

Specifically regarding HMDA - Each year our bank participates in the post data submission edit check process conducted by the Agencies. We find this process very unproductive, time consuming, and annoying. 98% of the edit checks produced center around "income," particularly "N/A." N/A is a valid answer and should not be subject to the edit checks. We strongly encourage the Regulatory Agencies to eliminate this edit check from the process. In the event this cannot be done, we also offer two alternatives. First, let a bank that uses HMDA computer software with an edit check function certify at the time of submission that they have identified and already verified edit checks produced by the software, thereby eliminating this step entirely from the Agencies process. As an alternative, create specific "codes" for items like "employee loan" and "income not relied on" so proactive use of these codes by the bank will be accepted by the Agencies, and not subject to the edit check filters.

We continue to be dismayed at the lack of enforcement of the advertising rules against non-bank organizations, particularly, APR disclosures required by Truth-in-Lending and the use of the Fair Lending Logo required by the Fair Housing

an SC Johnson family company

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Act. Pick up any Sunday newspaper in America and read the advertisements in the "Home Section," the amount of misleading and deceptive information is appalling. These provisions must be *equally* enforced against all service providers, or withdrawn from "bank-only" regulations.

We encourage the Agencies to continue to consider new and alternate methods, particularly electronic, when making rules, always asking, "How would rule function in an electronic environment?" Alternatives must be provided to ensure that all segments of a community/customer base are served in a method that is conducive to the customer, yet provides technological efficiencies to the bank.

Thank you for the opportunity to comment on this proposal.

Sincerely,

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

John R. Topczewski
VP Corporate Compliance Officer

cc: Richard A. Hansen, President and CEO, Johnson Financial Group
Kurt Bauer, Executive VP, Wisconsin Banker's Association